



Sen. James F. Clayborne, Jr.

Filed: 4/7/2014

09800SB0452sam001

LRB098 04664 EFG 58335 a

1 AMENDMENT TO SENATE BILL 452

2 AMENDMENT NO. _____. Amend Senate Bill 452 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by adding
5 Section 1-113.21 as follows:

6 (40 ILCS 5/1-113.21 new)

7 Sec. 1-113.21. Contracts for services.

8 (a) Beginning January 1, 2015, no contract for investment
9 services, consulting services, or commitment to a private
10 market fund shall be awarded by a retirement system, pension
11 fund, or investment board established under this Code unless
12 the investment advisor, consultant, or private market fund
13 first discloses:

14 (1) the number of its investment and senior staff and
15 the percentage of its investment and senior staff who are
16 (i) a minority person, (ii) a female, and (iii) a person

1 with a disability; and

2 (2) the number of contracts for investment services,
3 consulting services, and professional and artistic
4 services the investment advisor, consultant, or private
5 market fund has with a (i) minority owned business, (ii)
6 female owned business or (iii) business owned by a person
7 with a disability; and

8 (3) the number of contracts for investment services,
9 consulting services, and professional and artistic
10 services the investment advisor, consultant, or private
11 market fund has with a business other than a (i) minority
12 owned business, (ii) female owned business or (iii)
13 business owned by a person with a disability, if more than
14 50% of services performed pursuant to the contract are
15 performed by a (i) a minority person, (ii) a female, and
16 (iii) a person with a disability.

17 (b) The disclosures required by this Section shall be
18 considered prior to the awarding of a contract for investment
19 services, consulting services, or commitment to a private
20 market fund.

21 (c) For the purposes of this Section, the terms "minority
22 person", "female", "person with a disability", "minority owned
23 business", "female owned business", and "business owned by a
24 person with a disability" have the same meaning as those terms
25 have in the Business Enterprise for Minorities, Females, and
26 Persons with Disabilities Act.

1 (d) For purposes of this Section, the term "private market
2 fund" means any private equity fund, private equity fund of
3 funds, venture capital fund, hedge fund, hedge fund of funds,
4 real estate fund, or other investment vehicle that is not
5 publicly traded."